



WATERS LANDING FINANCIALS

A NOT-FOR-PROFIT HOMEOWNER ASSOCIATION



Understanding Your Assessment

GENERAL ASSOCIATION FEES VS NEIGHBORHOOD FEES

OPERATING EXPENSES VS RESERVES

Assessment – Includes Neighborhood & General Association fees



How is my assessment divided into the neighborhood & general association?



What is the general association fee?

- ▶ Provides for the operation, maintenance, management and reserve funding for the General Association.
- ▶ Benefits all residents, as distinct from “neighborhood” operations.
- ▶ General Maintenance & Administration for
 - ▶ The Board of Directors
 - ▶ The Architectural & Environmental Review Committee (AERC)

What's included in the general association fee?

- ▶ Community Center
 - ▶ Utilities (Electricity & Water)
- ▶ Rec Centers, A & B
 - ▶ Utilities (Electricity & Water)
 - ▶ Tennis Courts
 - ▶ Playgrounds
 - ▶ Bath Houses
- ▶ Path System
- ▶ Pools, including the pool contract and maintenance

What's included in the general association fee?

- ▶ Site Improvement Projects & Maintenance that serve the whole community (example: along Waters Landing Drive)
 - ▶ Landscaping, including mowing along major roads
 - ▶ Trees
 - ▶ Snow Removal of County Sidewalks along major roads
- ▶ Legal Expenses
 - ▶ Collections
 - ▶ Litigation

What does my neighborhood portion include?

- ▶ Lake Churchill Foundation
 - ▶ A portion of each monthly assessment (\$3.75) is paid to the Lake Churchill Foundation for care & maintenance of Lake Churchill (the small lake).
- ▶ Entrance Signs
- ▶ Trash
- ▶ Site Improvement Projects & Maintenance that serve an individual neighborhood
- ▶ Landscaping, including mowing
- ▶ Trees

What does my neighborhood portion include?

- ▶ Snow Removal (Townhome Neighborhoods)
- ▶ Street Light Electricity (Townhome Neighborhoods)
 - ▶ Street Lights are owned and maintained by Potomac Edison, but the Association pays for the electricity for street lights.
- ▶ Common Ground Sidewalks (Townhome Neighborhoods)
- ▶ Parking Lots (Townhome Neighborhoods)
- ▶ Sidewalks and roadways in Single Family Neighborhoods are Montgomery County owned & maintained.

Operating Expenses vs Reserves

- ▶ Operating expenses are for day to day operations and regular expenses.
 - ▶ Contracts, such as landscaping & pools
 - ▶ Tree Maintenance
 - ▶ Trash
- ▶ Reserves are for projects completed at certain intervals.
 - ▶ Asphalt
 - ▶ Concrete
 - ▶ Pool whitecoats
 - ▶ Path system
 - ▶ Playgrounds
 - ▶ Tennis Courts

Income

- ▶ Monthly Assessments
- ▶ Additional Sources of Income
 - ▶ Community Center Rentals
 - ▶ Resale Packages
 - ▶ Interest from Reserve Accounts



Questions?

Please contact the Association office at
301-972-3681 or wla@waterslanding.org.